

Last week, President Trump said that the estate tax was a “tremendous burden for the family farmer” and that it was crushing the American dream.

Does everyone here know what the estate tax is? It is a tax cut. It has been reformed. It was changed several years ago. It is now a tax cut for about the 5,000 richest families in America—approximately 0.2 percent of all of the estate owners in the country. The estate tax only kicks in when couples with estates of nearly \$11 million transfer their wealth to their families. For families who have less than \$11 million—they do not pay a penny.

This is a tax cut that would primarily benefit people like the President and members of his Cabinet, several of whom have net worths in the millions and billions. My friend Senator SANDERS has pointed out that the estate tax could potentially give a \$53 billion tax break to the Walton family—the heirs to the Walmart fortune. They are hardly family farmers. To boot, the estate tax would cost \$269 billion over 10 years and would go to a very rarified, small number of very wealthy people and not to anybody else. It is not exactly the deficit-reducing kind of policy Republicans have been talking about for years.

Yet Chairman BRADY of the House Ways and Means Committee said yesterday that we Democrats should not jump the gun and criticize the estate tax. He implied that nothing is decided and that maybe the estate tax will not be a part of the tax discussions. I hope he is right, but I would remind him that Republicans have been in lockstep on estate tax repeal for years and that he himself carried legislation in the House to repeal the estate tax as recently as in 2015. As recently as August 11 of this year, Chairman BRADY was asked on FOX Business news if he were looking to get rid of the estate tax. He replied, “I am.” So this idea that we should not criticize this idea because Republicans are not for it is just ridiculous.

Here is what Chairman BRADY did yesterday. He did not even call it “estate tax repeal”; he said “job creating.” This is a game we are going to hear a lot about over the next few months. Our Republican colleagues are afraid to talk about exactly what they are going to be doing when it comes to tax reform. I would like them to be honest and say that they believe tax cuts for the wealthiest of Americans are what create jobs. Most Americans do not believe that, so they hide it by saying they are job-creating. “We are doing job-creating taxes.” This is the same problem they had with healthcare. They talked about one thing, but it was really another. The American people caught on, and that is why healthcare did not succeed. The same thing will happen with tax reform if they persist in—and are actually embarrassed by—what they are doing so that they cannot talk about it frankly, so they cannot talk about it freely.

Our Republican friends want to hide the fact that they are giving a massive tax cut to the rich by calling it job-creating or pro-growth. If they want to argue explicitly that tax cuts for the wealthiest Americans are the best way to grow America, I welcome the argument, but say what you are doing. Don't just hide it under sort of false talk. To say that the estate tax is about family farmers is a statement that is just flat, plain wrong, deceptive. The estate tax shows how ridiculous and how egregious the canard is. Cutting the estate tax is not going to create jobs.

If Chairman BRADY has a detailed discussion of how cutting the Waltons' \$53 billion is going to create jobs or create jobs better than will training people, building infrastructure, or giving tax breaks to the middle class, I welcome it, but let's hear the discussion.

We are not going to let Republicans hide their agenda—tax cuts for the rich—by shrouding it in terms like “pro-growth” and “job-creating.” If they believe that giving a massive tax cut to the 5,000 wealthiest estates in America is going to create jobs, they have to show us how.

Another point. This morning, I was in the gym trying to exercise, as I try to do, and I saw my dear friend Senator TOOMEY say on television: Well, it is clear Democrats do not want to work with us.

Well, I walked faster on that treadmill—I spun the bike faster—when I heard that. There were 45 or 48 Democrats who signed a letter that said: Do not do reconciliation. Work with us on tax reform.

Is Mr. TOOMEY saying that we do not want to work with him because part of that letter said that we do not want to give tax cuts to the top 1 percent? If that is what he wants to do, it will be hard to work together, but we want to work with him—we want to work with you—but we want to have tax cuts for the middle class, not for the wealthy. When 45 Democrats have signed a letter that said “Do not do reconciliation. Work with us,” please do not say that we do not want to work with you. It is not fair. It does not set the bipartisan tone we are trying to set here. We have our strong views. We are willing to debate your strong views, but we want to work together.

HEALTHCARE

Mr. SCHUMER. Mr. President, on healthcare, on the Graham-Cassidy bill—and I see my good friend from Arizona is waiting, so I will just be a minute more—I have heard that a few Senate Republicans will be releasing a new healthcare bill today. No one has seen the exact print of Graham-Cassidy—both good men—but according to most reporting, it would take away even more benefits and hurt average Americans even more than the previous bills would have that were defeated.

Republican Governors like John Kasich have said that they are not for this bill. He said: “Trying to pass something through here in the 11th hour—I don't get it . . . I'm not for it . . . I'm for stabilizing the insurance markets.” Republican Governor Baker said that the Graham-Cassidy bill would “dramatically, negatively affect the Commonwealth of Massachusetts. We're talking billions and billions of dollars over the course of the next 4 or 5 years.”

So I hope that Republicans, instead of trying to repeal the ACA again with the Graham-Cassidy bill, will work with us to make it better. I hope they will heed the good words of my dear friend from Arizona, which are to go through regular order—that is the crucible; that is what this NDAA bill is doing—instead of trying to jam something through at the last minute. That will not work.

We need to start working together in a bipartisan way to improve the existing healthcare law. It starts with guaranteeing the cost-sharing program. Senators ALEXANDER and MURRAY are genuinely working on a compromise proposal, which we hope will be ready soon.

BORDER WALL AND DREAM ACT

Mr. SCHUMER. Mr. President, finally, I would like to end on a positive note. Yesterday, the President's Legislative Director said that the topic of the border wall would not be part of the discussion between our two parties about the path forward for Dreamers. This is a very good thing. The border wall is expensive, unnecessary, completely ineffective, not being paid for by Mexico as promised, and it would have been a major sticking point in the discussions. I made these arguments to the President repeatedly over the last week, and I am glad the administration has taken that position. It is a sign of good faith.

I continue to urge my friend the majority leader and the Speaker of the House to put a clean Dream Act on the floor, and I urge President Trump to support that as well.

Thank you.

I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

NATIONAL DEFENSE AUTHORIZATION ACT FOR FISCAL YEAR 2018—MOTION TO PROCEED

The ACTING PRESIDENT pro tempore. Under the previous order, the